



**FUTURE  
CONSUMER™**

*for the Fast Moving Consumer Generation*

# India is an ancient food culture with deeply entrenched habits and preferences



**India interacts with food in an unstructured, multi-sensory, multi-textured way. We are circular eaters**



**VS.**

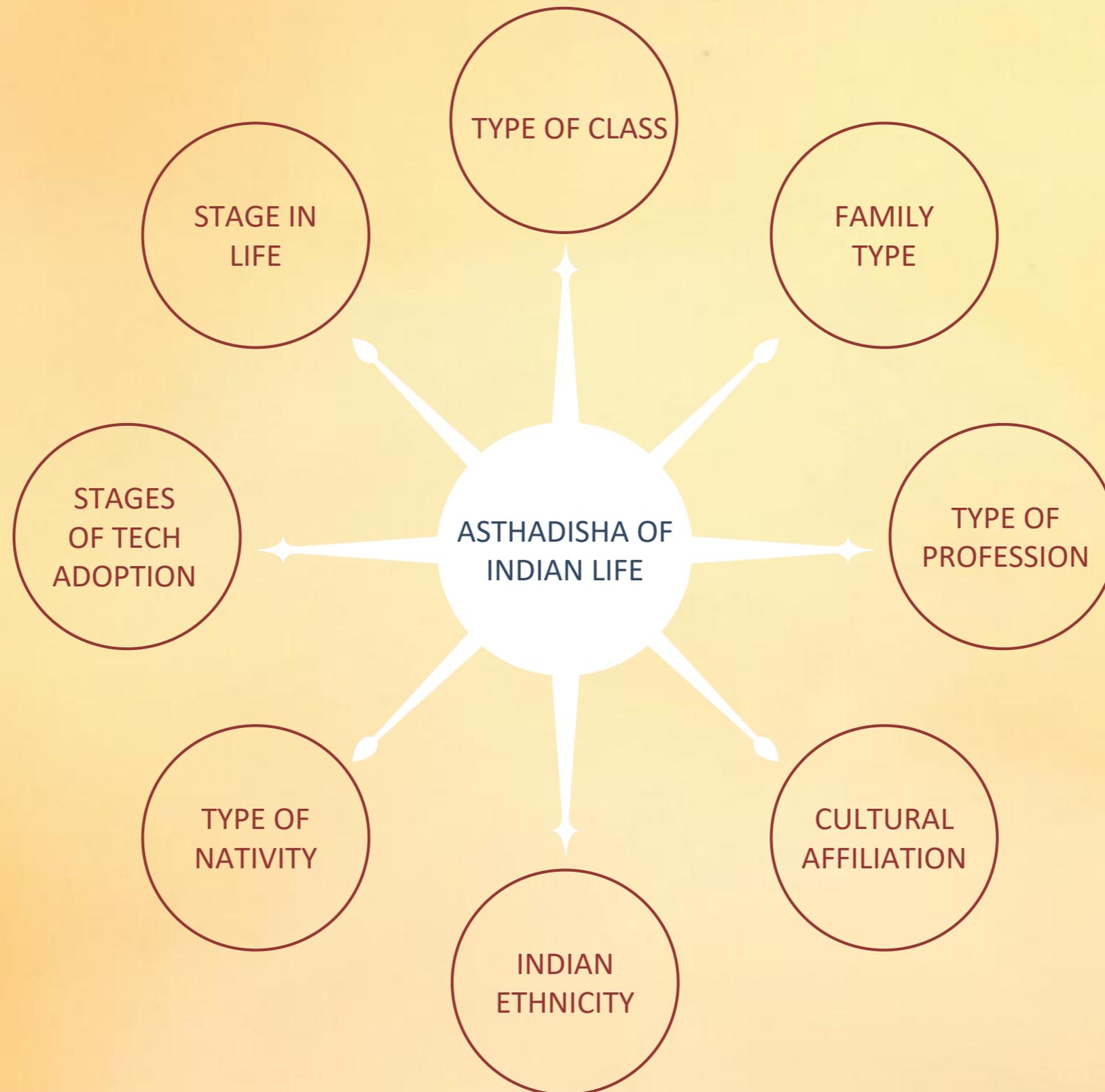


**Indian homes and personal care regimes are heavily influenced by cultures and beliefs that go back thousands of years**

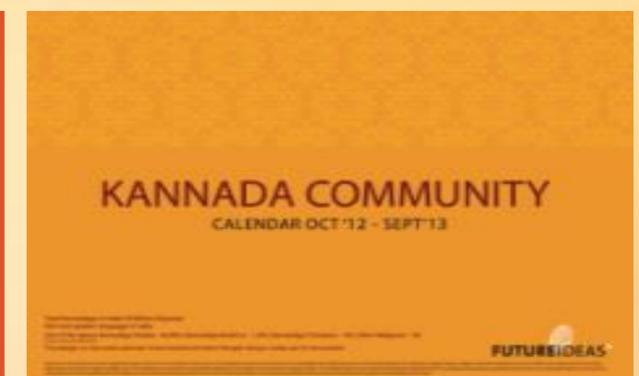
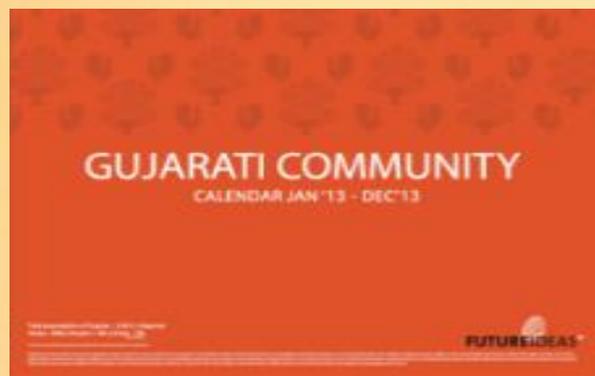




# Our deep understanding of evolving Indian consumers, *The Consumer Shastra*, informs our thinking



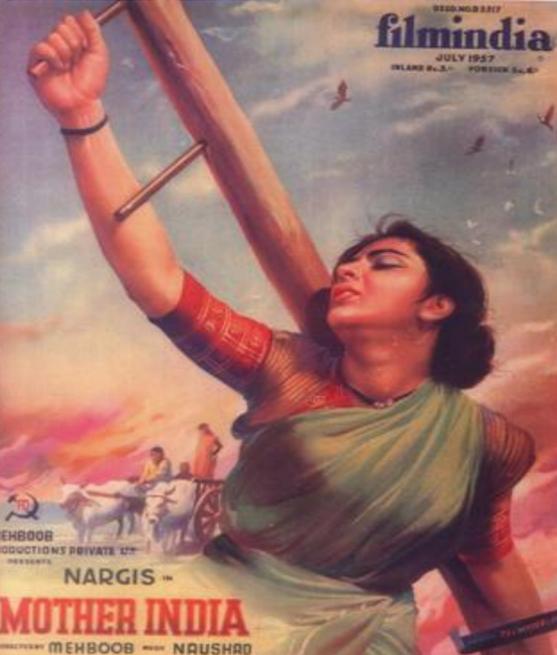
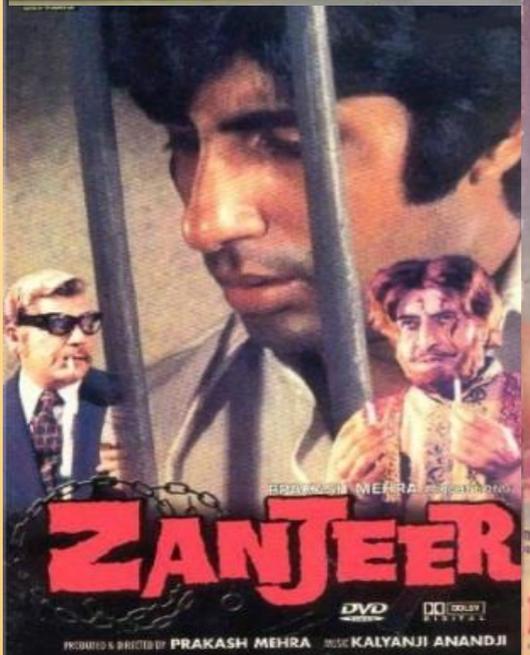
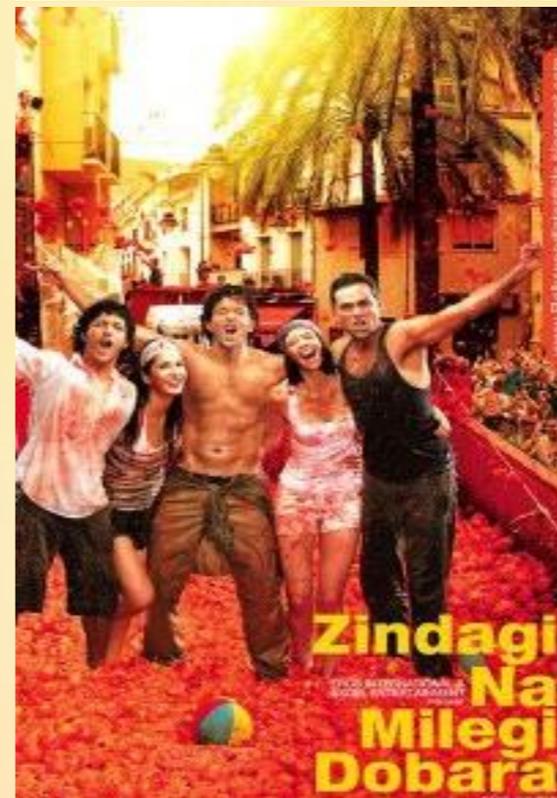
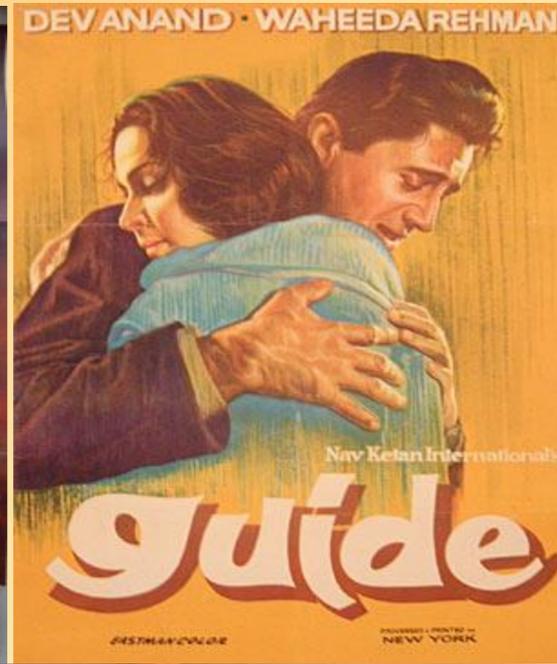
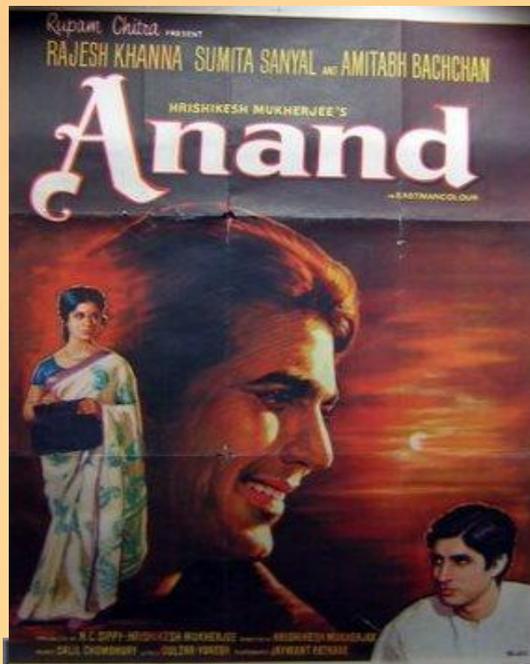
# A customer and culture led organization, we study India obsessively - its consumers and changing landscape



We believe it takes an Indian company to best understand and serve Indian kitchens, homes, and aspirations



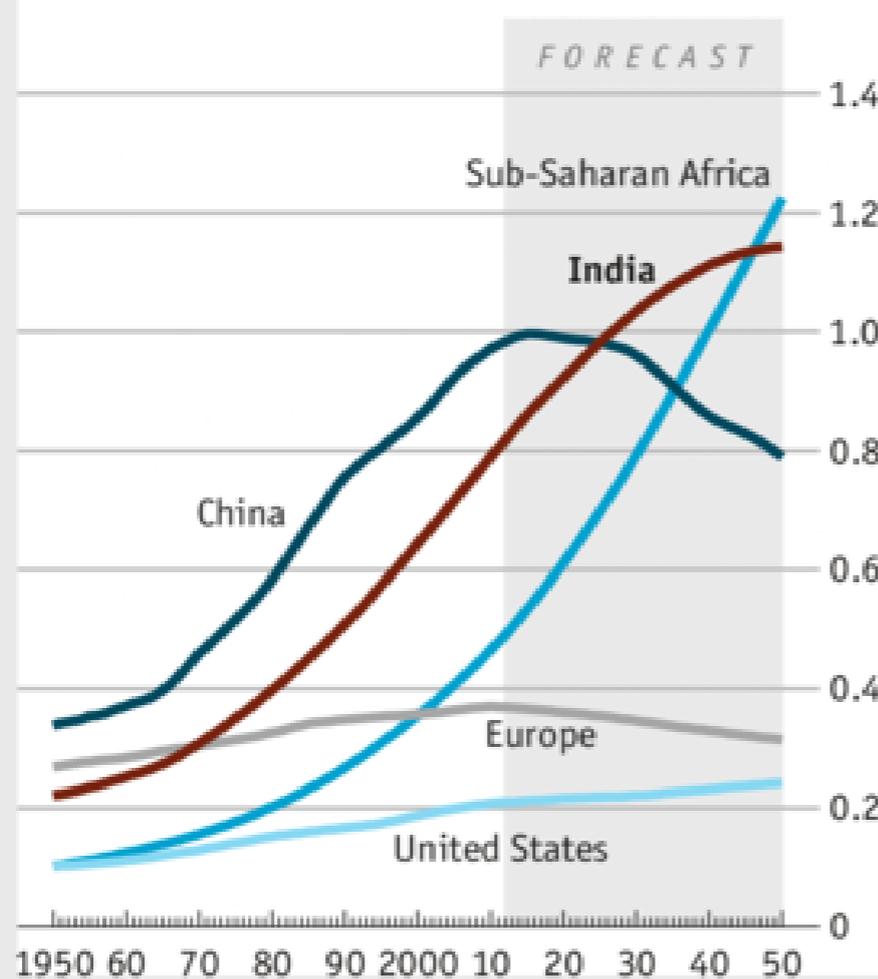
A new India has emerged within a generation: From an era of scarcity to one of opportunity and abundance



# More than 670 million Indians today have been born in the post-liberalisation era (1990 onwards)

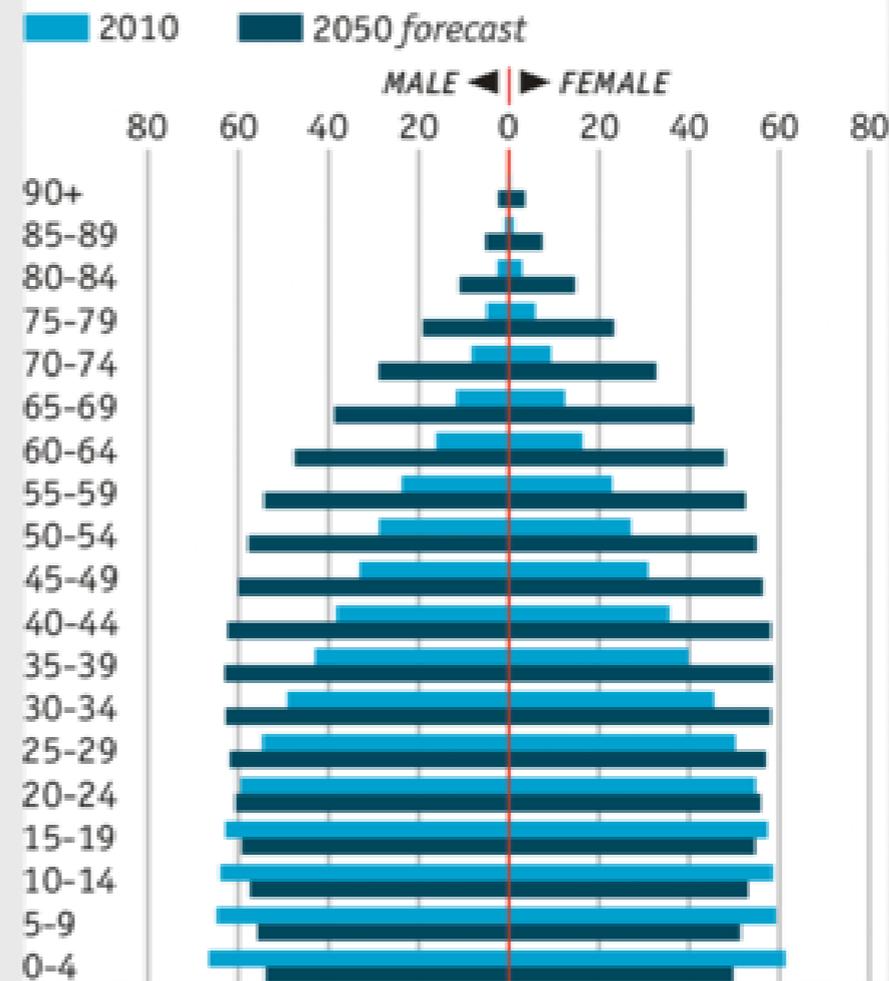
## Populations and demographics

Working-age population\*, bn



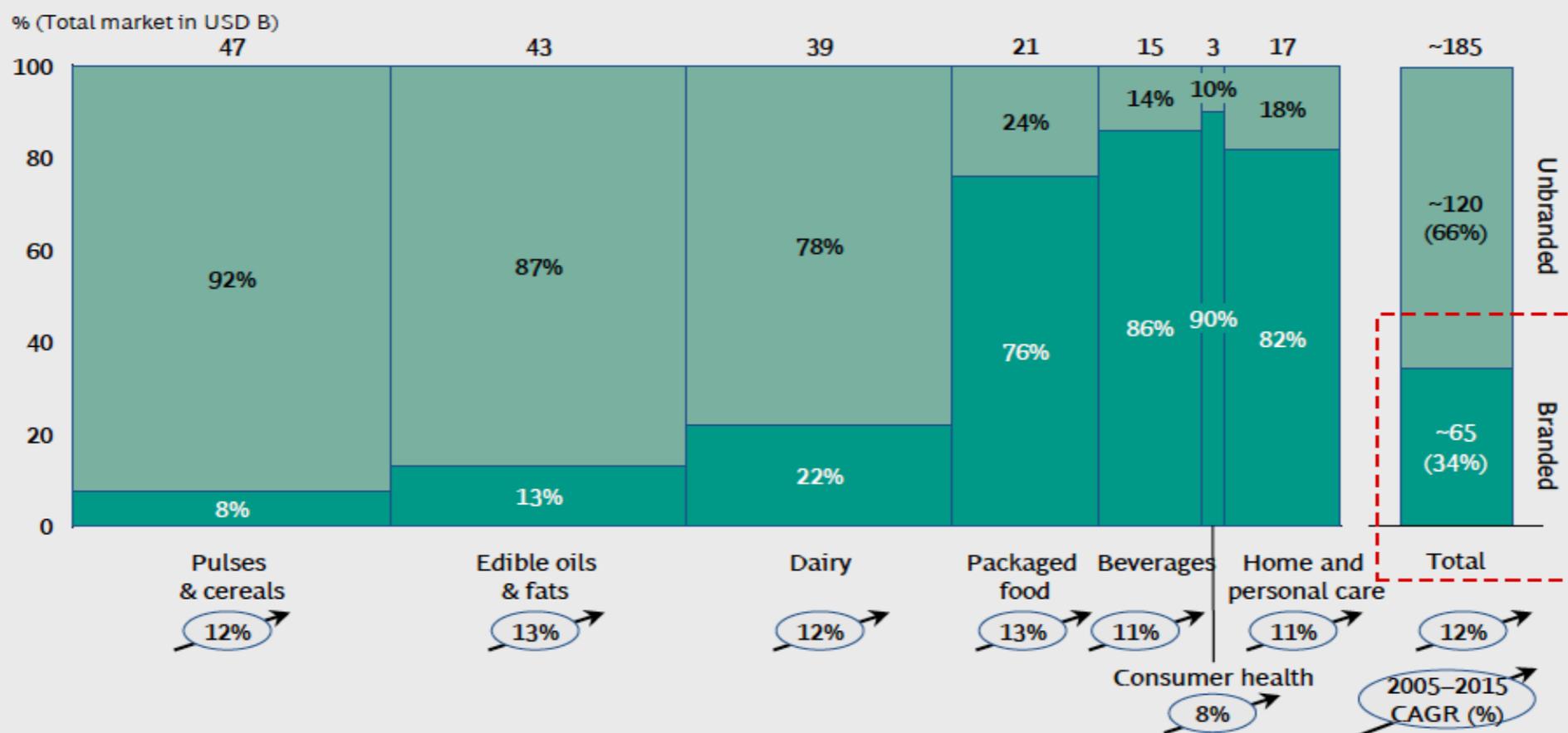
Source: UN Population Division

India's population by age group and sex, m



\* 15- to 64-year-olds

# India is still an under-branded economy - with 1.3 billion people who are only just beginning to consume



Source: Euromonitor, AceEquity, Datamonitor, expert interviews, company reports, investor presentations, BCG analysis.

Pulses & cereals include rice, wheat, maize, chickpeas and pulses.

Edible oils and fats include vegetable and seed oil, olive oil, spreadable oils and fats, margarine, cooking fats and butter.

Dairy products include drinking milk, yoghurt and sour milk products, cheese.

Packaged food includes baked goods, biscuits and snacks bars, breakfast cereals, confectionary, ice cream / frozen desserts, processed fruits & vegetables, processed meat & seafood, ready meals, pasta / noodles, sauces, dressings & condiments, soups, spreads, sweet & savoury snacks.

Beverages include bottled water, concentrates, carbonates, juice, coffee, tea, sports drinks. It excludes alcoholic beverages.

Consumer health includes vitamins & dietary supplements, sports nutrition, weight management, baby food, herbal / traditional products.

Home & personal care includes hair care, men's grooming, oral care, skin care, sun care, color cosmetics, deodorants, bath & shower, baby products, depilatories, fragrances, air care, bleach, dishwashing, home insecticides, laundry care, polishes, surface care, toilet care.

In unbranded, we include all such retail sales that are not sold under a particular brand.

# Patanjali, Epigamia, Paper Boat – Are new age FMCG brands



**The Indian kitchen has changed significantly. New technologies, gadgets, diets, fads, have had an impact. The kitchen is a space not only for chores but also for display.**



**New influencers, food bloggers, gourmet chefs,  
YouTube celebrities, avant-grade restaurants  
speak a new language...**



**Across all sections of society, roles and responsibilities are evolving, negative labour is being eliminated. Women are no longer chained entirely to domesticity**



*Other FMCG companies were created in a different era for a different India.*

**We understand the NEW India, and the NEW  
Fast Moving Consumer Generation - FMCG 2.0**



**We believe that a new benchmark can be created to  
succeed in a new India, with FMCG 2.0  
We need to *rewrite rules* but *retain values* to win**



**Importantly, modern retail is the fastest growing distribution channel, catering to a new generation of consumers**



**Presenting**

# **FMCG 2.0**

**For the Fast Moving Consumer Generation**



**FUTURE  
CONSUMER™**

*for the Fast Moving Consumer Generation*

**Future Consumer Limited (FCL):  
A new age Food and FMCG company for a new era**

**We are building brands to acquire the lifetime value  
of today's Fast Moving Consumer Generation**



Celebrating the undying love & unabashed pleasure pursuits of tasty food



The belief in doing and proactive choice-making that leads to positive approach to living



Nurturing the foundations with love that is infused in every home cooked meal



For Non-dairy lovers!



Welcome to the Sunkist Life of fresh fruits & flavors from nature!



Bringing the goodness of oats to you & introducing oats as India's 3rd grain



mother earth™

A brand with wholesome approach to nutrition and life with its range of organic staples



A flour and convenience brand that celebrates the diversity of Indian communities



Bringing deliciousness from all over India to your plate



The latest, lightest, flakiest, airiest snack known to mankind



Wholesome daily essentials with untouched goodness of nature

**MERA SWAD**

Happy endings for a sumptuous meal



Savour the goodness of Dairy & Bakery products that are made not manufactured



You've never experienced vegetables like this



Sangi's Kitchen

Discover the master chef in you with these magic mixes!



Healthy & great-tasting baked snacks from around the world



A premium gourmet gifting chocolate brand that celebrates & welcomes new moments



Bounty of season's freshest vegetables made available through out the year



Stay beautiful on the go with Kara's refreshing, skin care & beauty wipes



Beauty brand with unique fusion of exotic Swiss ingredients & Indian botanical extracts



Grooming gear to glam yourself up everyday



Soap's Time Is Up. Don't think soap, ThinkSkin



Cleaning is not about waging a war against dirt, it is an act of purification



Infuse specialness in the everyday



Smart solutions for a well-managed home



Products that provide motherly care in the early years for a brighter and happier baby



A lifestyle brand of home fragrance & spiritual needs products

# Desi Atta Company

**A core ingredient in Indian cooking**

*With over 50 types of authentic atta's and ready mixes, made from various regional millets, pulses and grains, the brand makes ancient grain wisdom and its health benefits, relevant to today's lifestyle.*

*From single grain flours, to ready mixes- Desi Atta company has seasonal, fasting and festive offering for India's diverse food palate.*

*Our studies show that if a customer has bought, Desi Atta once, there is a 55 % chance of repeat*



*Also introducing Beetroot flour, Sprouted ripe grain flour*





# Tasty Treat

For mindless snacking, munching and sipping.



*From biscuits to namkeens, from juices to sherbets, from cutting edge bhujiya's to new age snacking. Tasty Treat has innovative solutions for all*

*Wafer biscuits are distributed in general trade, using the Indo-Nissin network*

*Digestive biscuits have a market share of 20%\*. FCL has innovated the Digestive Chocolate Cream Biscuit which brings pleasures of crispy wheat biscuits and tender chocolate filling*



\*Represents share in FRL Stores



# Karmiq

**A health and wellness brand for new India. India's first national dry fruit brand**



*Dry fruits today are being purchased at an impulse, for healthy snacking and munching.*

*A range of dry-fruits, from Cashews, walnuts, Pistachio's to berries and also India's most favorite Mamra Almonds*



*India has a 3 billion dollar market for dry fruits*



# Sangi's Kitchen

For new gen customers who needs more than just ketchup

*A brand of chutney's, dips, sauces, condiments and spices*



Sangi's Kitchen

# Kosh

## Flavoured Oats and Oats Atta

*Building Oats as the third grain of India, by bringing it into the center of plate with a multigrain flour.*

*Building a health snacking option through sweet and savoury options of flavoured oats.*





# *Fresh and Pure Tea*

*Fresh & Pure's Kadak chai has been inspired by the chai consumption patterns of the mass – a strong blend made with premium quality leaves- with minimal processing*

*In a competitive tea category, Fresh & Pure's Kadak chai has a market share of 15%\**



\*Represents share in FRL Stores

# Nilgiri's

## Flavoured Milk and Cold Coffee

*Nilgiri's is a heritage brand that renews itself to connect with a new generation of customers. With flavoured milk and cold coffee, this South Indian brand is ready to conquer the nation*



# Shubhra

## Sona Masoori- the healthier rice

*Branding Sona-masoori, the most consumed rice variant in India.*

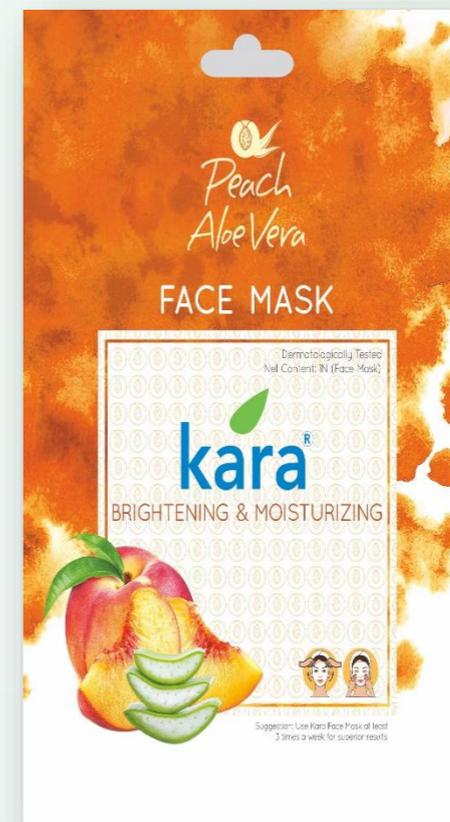
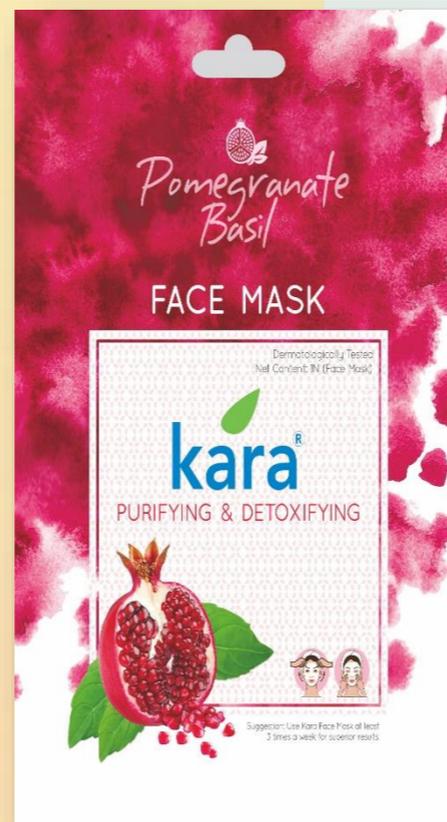
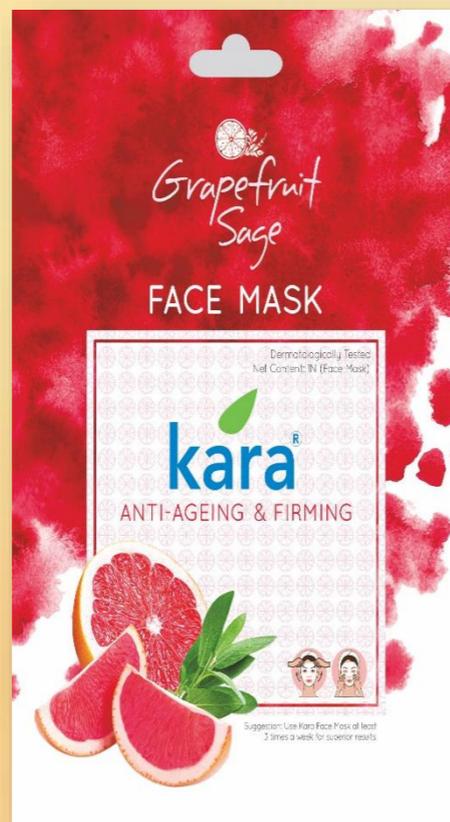
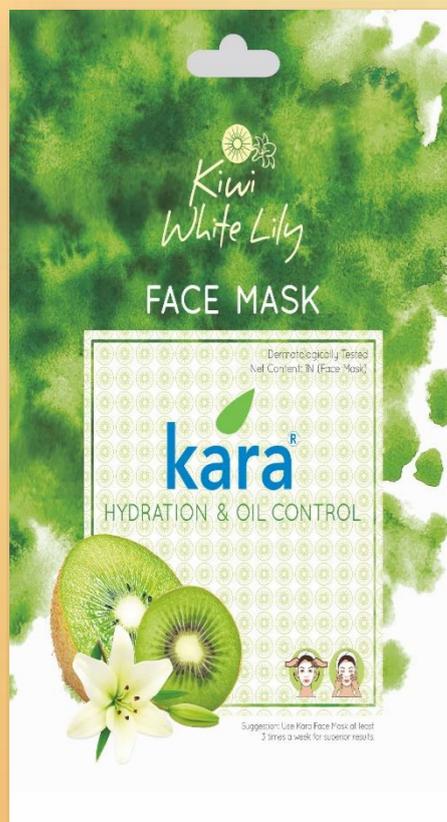
*Shubhra Sona Masoori is 99.5% fat free and easy to digest, making it ideal for regular, everyday consumption.*



# Shubhra

# Kara

From Refreshing Wipes & Skincare Wipes to Sheet Face Masks And Nail polish removers

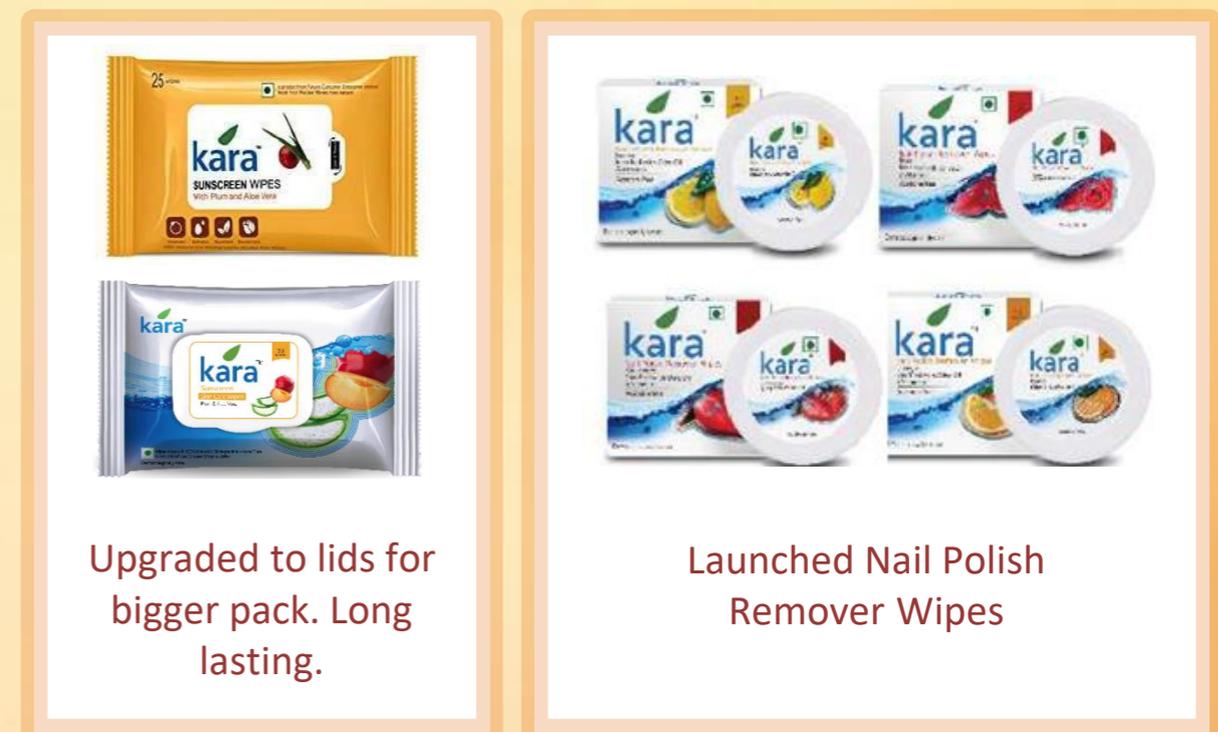


# The KARA story

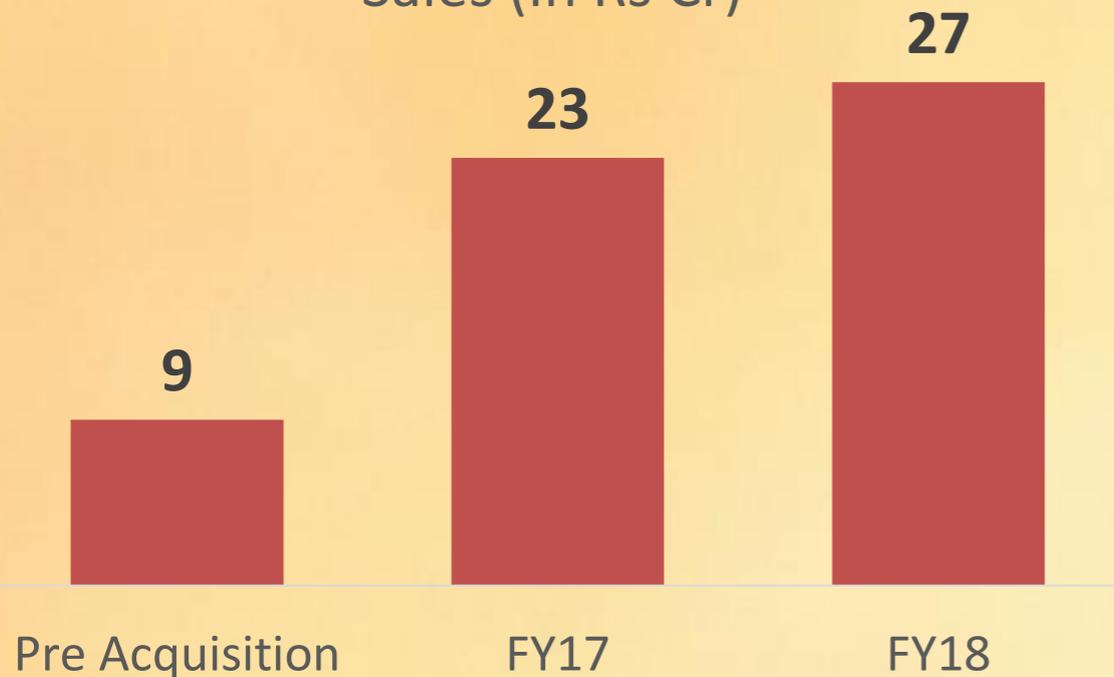
## New Contemporary Packaging



## New Category Expansion



Sales (In Rs Cr)



A brand acquired in 2015 and scaled through the insights of evolving woman and there need for on-the go solutions.

Retail Expansion:

- From 10,000 GT outlets in FY16 to 30,000 GT outlets in FY18
- From 86 towns in FY16 to 164 towns in FY18

# The KARA story



Launch TVC for Summer 2017

## Extensive single sachet sales at across industries

- Entertainment: Carnival Cinema, Insignia
- Travel & Hospitality APSRTC, TSRTC, Air Asia, Vistara, Taj Leela, Lalit
- Beauty Services: Tony & Guy Spalon, Enrich, Naturals etc.

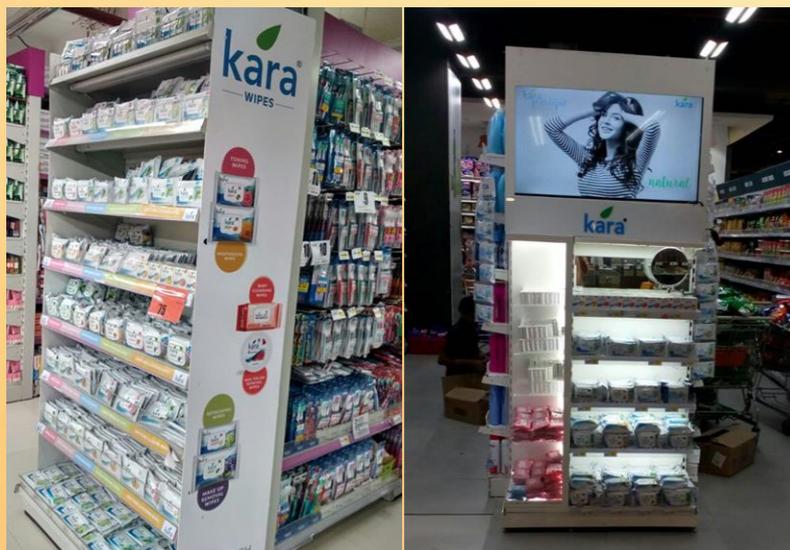


GT Execution



## Digital Expansion

Available at all leading ecommerce and beauty portals



MT Execution

**We believe Kara is a 200 cr opportunity**

# Thinkskin



MORE HYGIENIC  
SOFT &  
EASY LATHERING  
LONG - LASTING  
FRAGRANCE  
PARABEN-FREE

STARTS @  
₹39



250ml | 100ml

ActiveSports | WildRose | LemonFresh | AquaSplash | Sandal

*Upgrading Soap users to  
Body wash with a disruptive  
price proposition*



**MORE HYGIENIC**

Multiple people in the family  
use the same soap. Thinkskin  
is more hygienic to use.



**LASTS LONG**

Lasts longer than soap.



**PARABEN-FREE**

Completely free from  
paraben. A preservative  
chemical commonly used in  
other body care products.

# FCL owns a wide portfolio of Food and FMCG brands for every household need - allowing for a rich multi-pronged engagement with our consumers

## Food and Groceries



Shubhra

## Dairy and Bakery



## Snacks and Beverages



## Personal Care



## Home Care



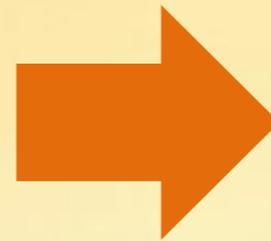
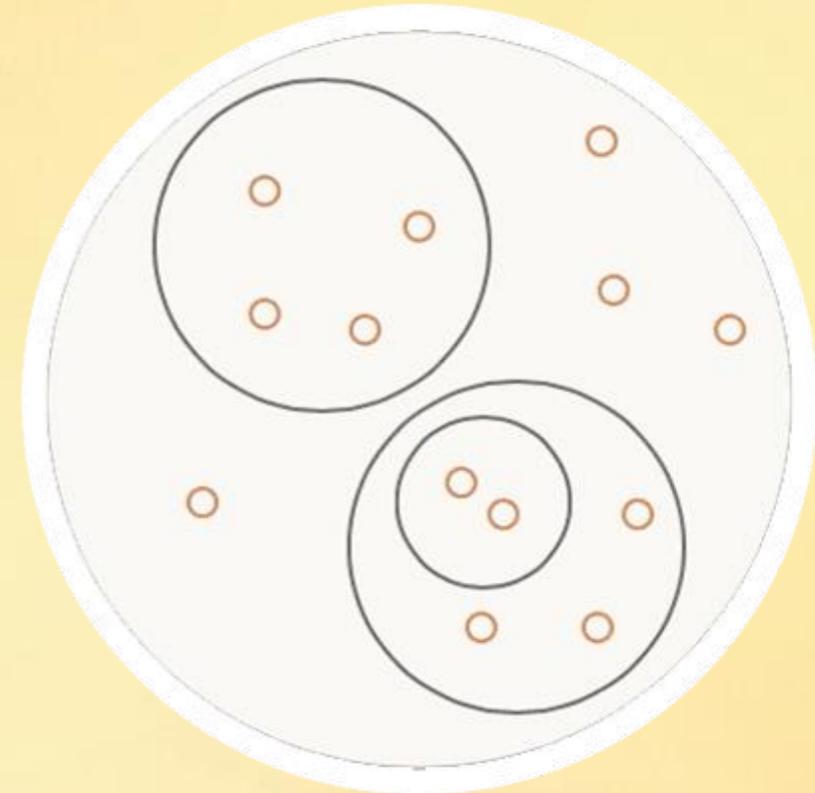
**Our unique organization design allows us to *innovate, incubate and accelerate* - all at the same time**

# We've moved from

## Hierarchy Structure



## Holacracy



Holacracy helps us do multiple things simultaneously, bringing together wisdom and energy



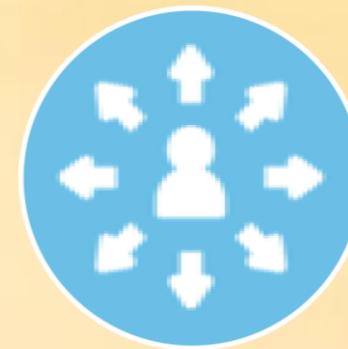
Flexible Organization Design



New Meeting Formats  
– Action Oriented



More autonomy to teams & individuals



Unique Decision Making Process

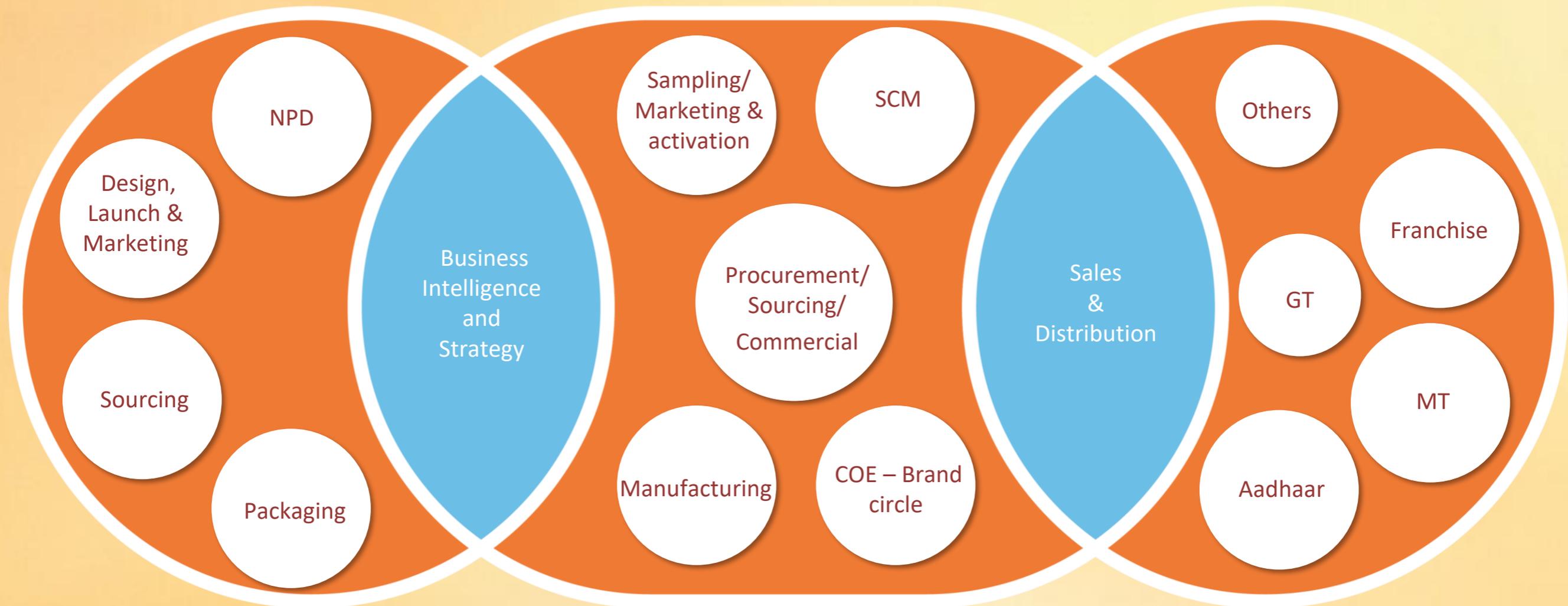
**Integrated Organization Design at FCL allows us to operate with speed and efficiency and operate in multiple categories simultaneously.**

# Integrated Organization Design at FCL includes both:

**Zero to 1**

**and**

**1 to 100**



**People  
Office**

**Technology**

**Quality**

**Finance**

**Legal and  
Food Safety**

**Secretarial**

**And by owning the value chain- from sourcing, manufacturing to distribution we see multiple benefits**

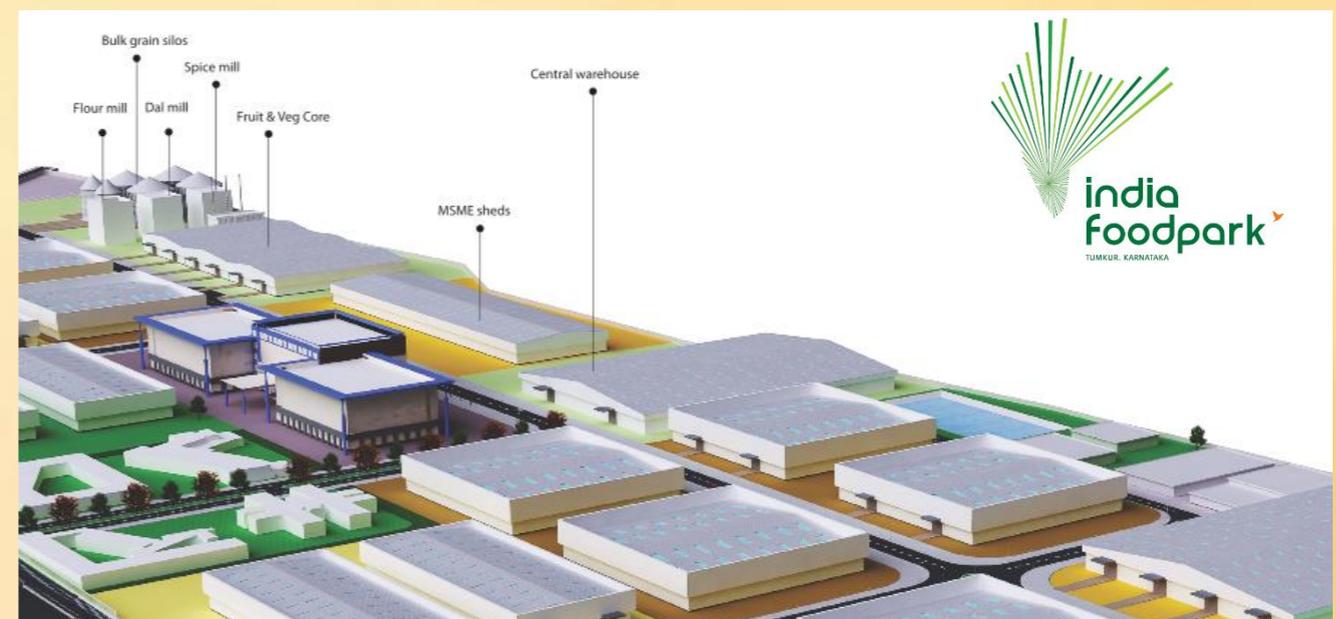


# FCL has invested deeply in strong back end infrastructure and manufacturing capabilities

We have:

- Sourcing capacity of 1.5 lakh tons agri produce
- 71 sourcing hubs across the country,
- APMC licenses in 26 states,
- 50+ warehousing and processing centers,
- 110 acres of food parks which help provide an ecosystem for end to end food processing

Additionally we work with leading food and FMCG manufacturers (e.g. McVities, Swiss Tempelle)





# The controlled distribution network allows us to respond in real time with superior demand forecasting capability



- Production Supply based on real time evolving Demand Forecast
- Speedier and localized lifecycle management to stay on forecasted sell through
- Customized product offering for relevant member segments
- Real time customer feedback+ secondary sales data from stores
- Forecasting buying behaviour of 10 million members

# Future Group has the largest scale and coverage in India



**255+ unique towns**

Present in every state



**6,100+**

Rural distribution centers



**1,600+ Stores**



**22mm+ sq. ft.**

Retail space



**400mm+**

Customer footfalls annually



**Over 55% zip code coverage**

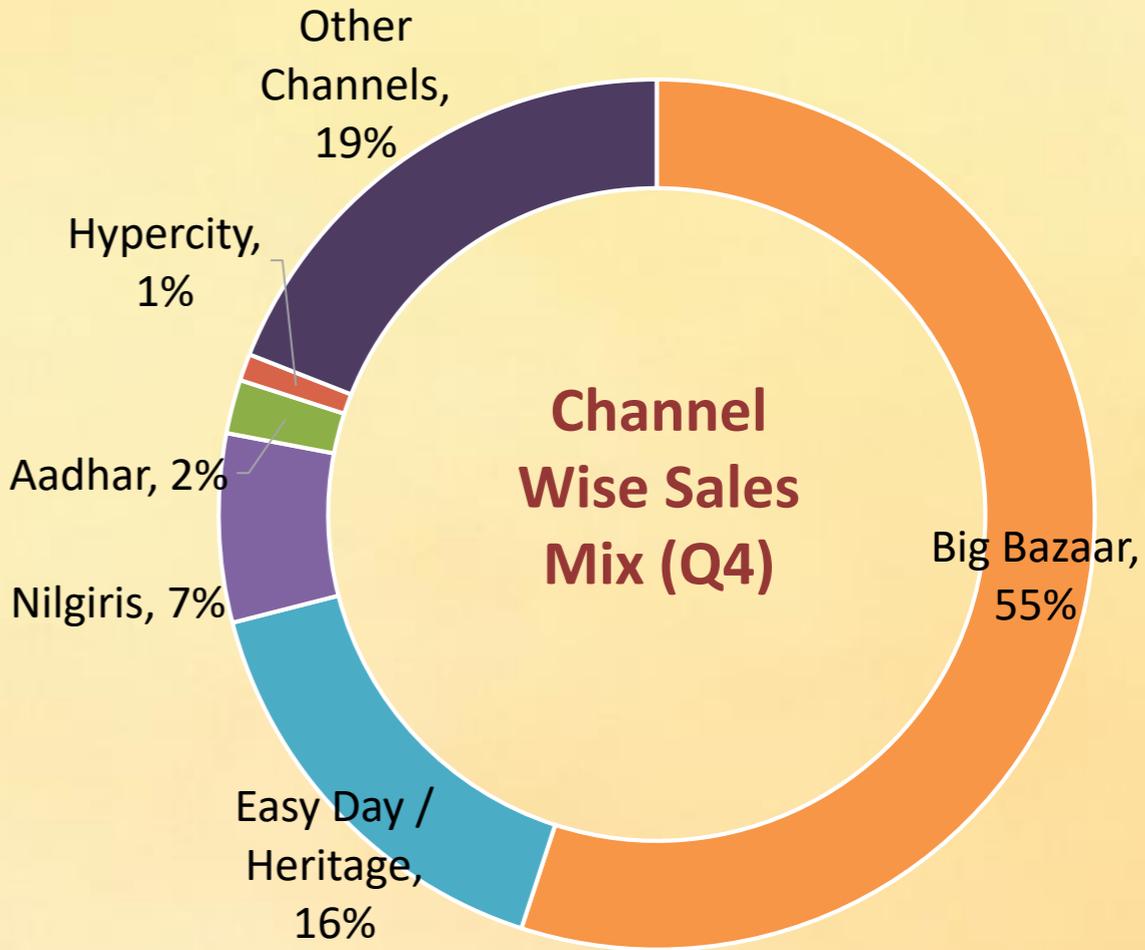
A large store in over 8,000 of c.14,000<sup>(1)</sup> pin codes

FCL is able to therefore engage directly with consumers - without distribution layers in between.

Large Format



Small Format



# FCL's modern retail led distribution model encompasses not just our own network but also other modern retail and GT

## General Trade



63,800



32,000



6,100

## Other Modern Trade: 221



85



37

Makes fine living affordable



30



28



27



3



6



2



1

HYPERMARKETS • SUPERMARKETS • DEPARTMENT STORES



And further we will add distribution might through our digital wholesale cash and carry model - our answer to the General Trade Network (as Alibaba has done with Ling Shou Tong in China)



# Aadhaar Wholesale Centres will build a digital distribution highway for FCL brands



# Aadhaar Wholesale Centres will serve:



- **Any retailer/ store front owner**
- **Eateries/ Dhabas/ Restaurant owners**
- **Any service provider, institution,**
- **Anyone with a Shops & Establishment number or GSTN no.**
- **The PDS network**
- **By appointing members it will build relationship, provide services, and build stickiness and loyalty for FCL brands**

**Aadhaar Wholesale Centres will bring modern analytics and operations to a business (GT and informal) that has long been run by intuition**



**We have grown the business year-over-year by over 40 % and are aiming for 70%+ growth in the next year**

# Our new category and brand launches include:



**Extruded Snacks and Namkeens**

**Total Market Size:  
16,000 Cr.**



**Breakfast Cereals**

**Total Market Size:  
6700 cr**



**100% fresh juices,  
sherbets with a twist and  
concentrates**

**Total Market Size:  
550 cr**

# Our new category and brand launches include:



**Air fresheners and car fresheners**

**Total Market Size:  
500 Cr.**



**Fabric Care**

**Total Market Size:  
16,000 Cr.**



**Shampoos and Conditioners**

**Total Market Size:  
5,500 Cr.**



**Baby Accessories and Grooming**

**Total Market Size:  
Surrogate is infant  
apparel, Rs.10,000 crore**



**Entire range of disposable  
paper products**

**We have the opportunity to be India's foremost  
FMCG company.**

**And we believe this can be made possible**

**The group's food and FMCG business is estimated to reach  
50,000 crores (US\$ 8 billion)**

**And FCL brands aspire to have a 70% share in our own network**

Through the Future Group network alone, we will reach 5,000+ small stores and within a 2 km radius of every consuming Indian.



# With 15 to 20 million active paid members by 2021, Future Group will also grow its store network

## Large Format

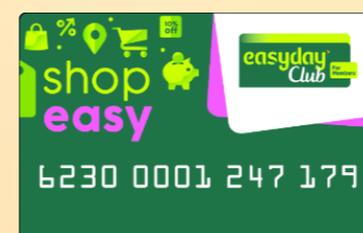
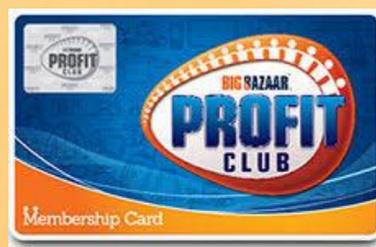


~450  
stores

## Small Format



~5,000  
stores



**We believe FCL will be 3 billion USD (Rs. 20,000 crore)  
and a 15%+ EBITDA company built for a new India,  
serving the Fast Moving Consumer Generation**



# ❖ At a Glance – FY18



Topline Growth (Standalone)

**51%\***

\* Factoring the impact of GST,  
Reported Growth 48%.



EBITDA (Consolidated)

**₹ 664 mn**

**↑ 3.2x**



PAT (Standalone)

**₹ 323 mn**

(1.6%)



Cash Profit (Consolidated)

**₹ 168 mn**



**GOLDEN HARVEST™**

**Reaches  
₹10+ bn**



**Tasty Treat™**

**Reaches  
₹1+ bn**



**KARMIQ™**  
Food that celebrates your youth

Dry Fruits category touches

**₹ 449 mn**

In 1<sup>st</sup> Year of Operations

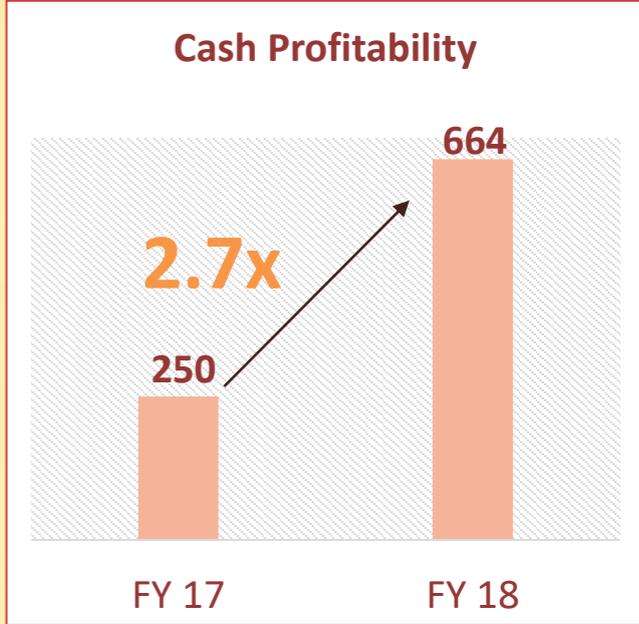
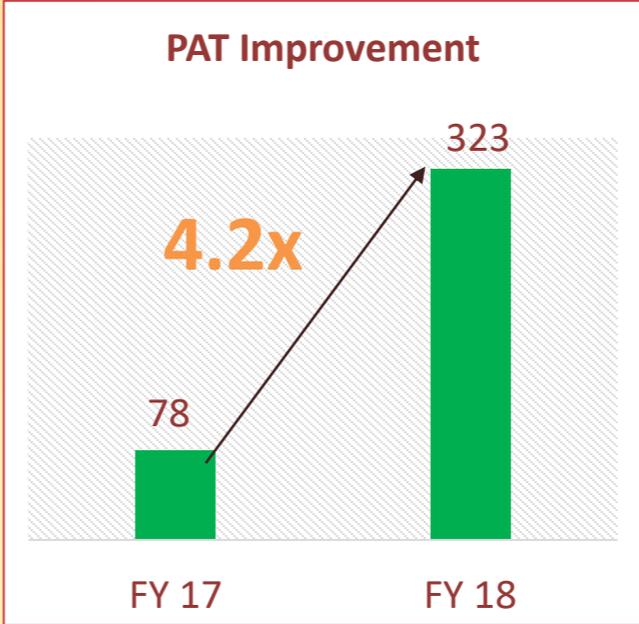
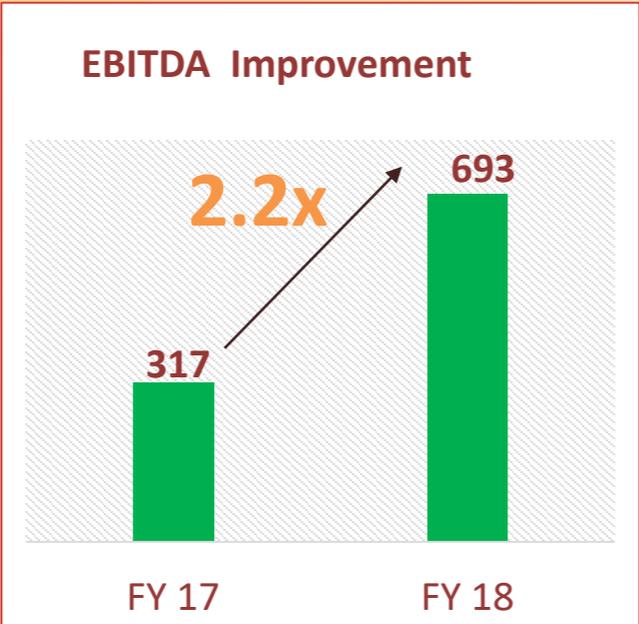


**CDC** Investment works **Rabobank**

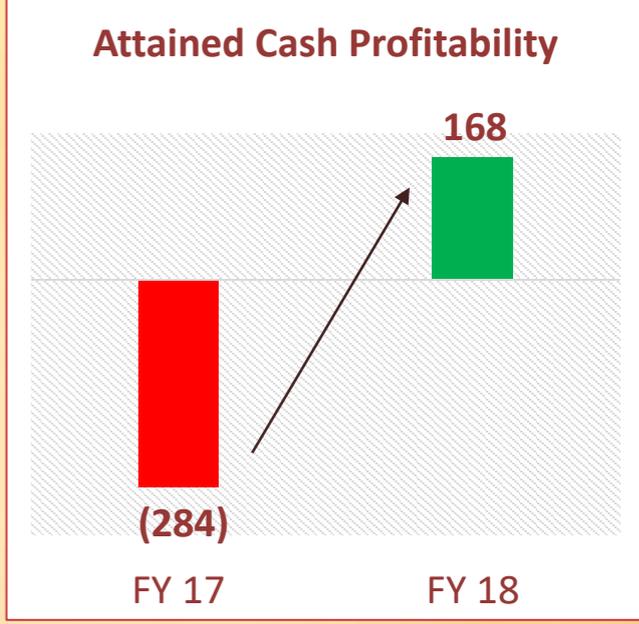
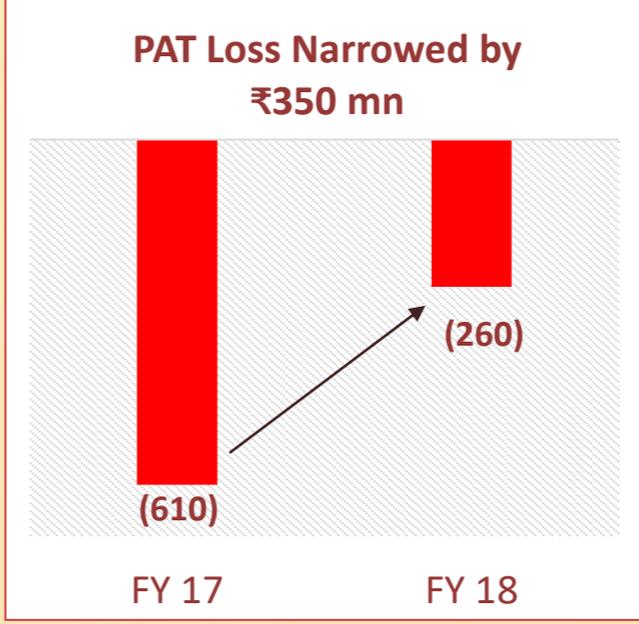
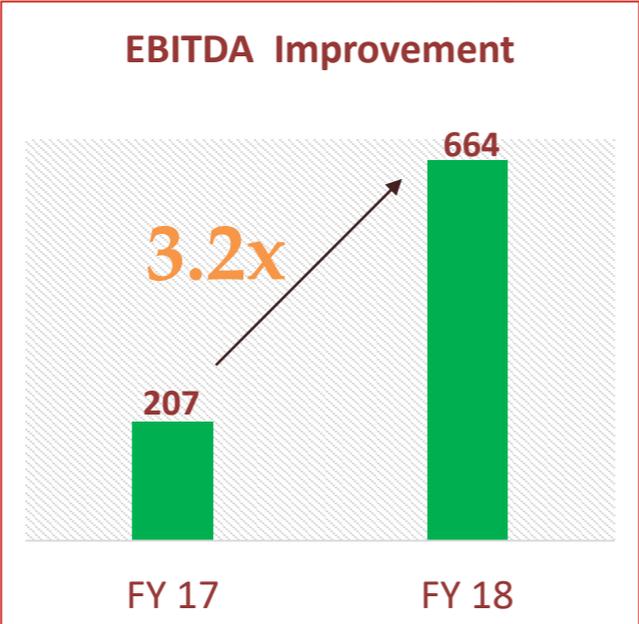
Marquee investors continue  
to join hands with FCL

# FCL FY18 Performance Snapshot: Standalone and Consolidated

## Standalone Summary



## Consolidated Summary



# FCL: Consolidated Balance Sheet

| Particulars (INR mn)                 | As on         |               |
|--------------------------------------|---------------|---------------|
|                                      | 31-Mar-18     | 31-Mar-17     |
| Shareholder's Fund                   | 9,953         | 8,885         |
| Minority Interest                    | 42            | 78            |
| Gross Debt                           | 6,177         | 4,714         |
| Less: Cash and Cash Equivalents      | 448           | 475           |
| Net Debt                             | 5,729         | 4,239         |
| <b>Net Adjusted Capital Employed</b> | <b>15,724</b> | <b>13,202</b> |
|                                      |               |               |
| Fixed Assets                         | 5,813         | 5,173         |
| Goodwill and Intangibles             | 3,978         | 4,163         |
| Net Current Assets & Others          | 5,934         | 3,866         |
| <b>Total Net Assets</b>              | <b>15,724</b> | <b>13,202</b> |

- ❖ While the Top Line witnessed a growth of ~42% in FY18 the balance sheet grew only by ~19% in FY18

**Thank You**